

Message Text

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ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 EURE-00 SS-15 NSC-05 AID-05

CEA-01 CIAE-00 COME-00 EB-07 FRB-03 INR-07 IO-10

NEA-09 NSAE-00 OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04

SIL-01 OMB-01 STR-01 FEAE-00 PA-01 PRS-01 USIA-06

SAM-01 OIC-02 (ISO) W

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P R 111753Z FEB 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC PRIORITY 5395

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

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E.O. 11652: N/A

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TAGS: ENRG, OECD, EINV, EFIN

SUBJECT: IEA: PRODUCER-CONSUMER RELATIONS; FINANCIAL
AND INVESTMENT ISSUES

REF: OECD PARIS 3458

1. PARA 3 BELOW REPRODUCES TEXT OF GOVERNING BOARD
DECISION ON PRODUCER-CONSUMER RELATIONS, OF WHICH PRO-
VISIONAL AND INCOMPLETE VERSION WAS TRANSMITTED REFTEL.
FOLLOWING ARE POINTS OF NOTE:

(A) THE SECOND SENTENCE OF PARA 3 HAS BEEN AMENDED,
ALTHOUGH THE MEANING IS ESSENTIALLY THE SAME.

(B) SUBPARAGRAPH (III), TAKEN AND AMENDED FROM
EARLIER DRAFT, HAS BEEN REINSERTED BETWEEN SUBPARAS (II)
AND (III) OF VERSION IN REFTEL.

(C) PARAS 6-8, ADDENDUM ON FINANCIAL AND ECONOMIC
QUESTIONS WAS NOT INCLUDED IN REFTEL. REFERENCE TO SPC
HAS BEEN ADDED TO PARA 7(C) COMPARED TO DRAFT DISCUSSED
DURING GB MEETING.

2. IN ADDITION, FINAL PARA REFTEL SHOULD BE CORRECTED
TO SHOW THAT NEXT MEETING OF SPC WILL BE HELD FEB. 17-18.

BEGIN TEXT

1. THE GOVERNING BOARD IS OF THE OPINION THAT,
HAVING REGARD TO THE PROGRESS ACHIEVED IN DEVELOPING
COOPERATION BETWEEN CONSUMER COUNTRIES, IN PARTICULAR IN
RELATION TO FINANCIAL SOLIDARITY AND ENERGY CONSERVATION,
IT BEING UNDERSTOOD THAT SATISFACTORY PROGRESS WILL BE
ABLE TO BE REALIZED IN THE FIELD OF ALTERNATIVE SOURCES
OF ENERGY, IT SHOULD BE POSSIBLE TO HOLD A PREPARATORY
MEETING BEFORE THE END OF MARCH; THE OBJECT OF THAT MEET-
ING WOULD BE "TO CONSIDER ARRANGEMENTS FOR THE NEXT
STAGES OF A DIALOGUE ON OIL BETWEEN PRODUCING AND CONSUM-
ING COUNTRIES". MEMBER COUNTRIES OF THE AGENCY WILL
ADOPT A FINAL POSITION IN THIS REGARD AT THEIR NEXT
MEETING.

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2. AT THE PRESENT STAGE, THE GOVERNING BOARD
RESERVES ITS POSITION ON THE PROPOSALS CONCERNING
REPRESENTATION OF THE INDUSTRIALIZED CONSUMER COUNTRIES.
ON THE BASIS OF THE FURTHER INFORMATION IT WILL SEEK TO
OBTAIN, THE BOARD'S POSITION ON THIS POINT WILL BE
SETTLED AT ITS NEXT MEETING.

3. THE COUNTRIES OF THE IEA WERE NOT CONSULTED ABOUT THE SUGGESTIONS THAT HAVE BEEN MADE FOR A PREPARATORY MEETING INVOLVING FOUR PRODUCING, THREE INDUSTRIAL CONSUMER AND THREE DEVELOPING CONSUMER COUNTRIES AND COULD NOT ACCEPT IT AS A BASIS FOR REPRESENTATION ON ANY SUBSEQUENT OCCASION. IN ANY CASE THERE WAS AGREEMENT ON THE FOLLOWING CONDITIONS:

(I) THAT THE PREPARATORY MEETING IS A PROCEDURAL MEETING, CONDUCTED AT OFFICIAL LEVEL, TO DETERMINE THE MODALITIES OF THE NEXT STAGE OF A CONSUMER-PRODUCER DIALOGUE ON OIL;

(II) THAT THE MEMBERSHIP AND PROCEDURES OF THE PREPARATORY MEETING BE ENTIRELY WITHOUT PREJUDICE SO FAR AS THE MEMBERSHIP AND PROCEDURES OF SUBSEQUENT STAGES OF THE DIALOGUE ARE CONCERNED;

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P R 111753Z FEB 75

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(III) THAT IF THE MEMBERSHIP PROPOSED FOR THE
PREPARATORY MEETING IS CHANGED THE AGENCY COUNTRIES
RESERVE THE RIGHT TO RECONSIDER THEIR POSITION; AND,

(IV) THAT THE INTERNATIONAL ENERGY AGENCY, A
PRINCIPAL PURPOSE OF WHICH IS TO FOSTER SUCH A
DIALOGUE, BE INVITED TO ATTEND WITH OBSERVER STATUS.

4. THE GOVERNING BOARD WILL DETERMINE THE POSITION
WHICH SHOULD BE TAKEN BY MEMBER COUNTRIES OF THE AGENCY
PARTICIPATING IN THE PREPARATORY MEETING ON SUCH QUES-
TIONS AS THE AGENDA, PROCEDURE AND ATTENDANCE FOR THE
SUBSEQUENT STAGES OF THE DIALOGUE.

5. MEMBER COUNTRIES WHICH DO NOT PARTICIPATE IN
THE PREPARATORY MEETING RESERVE TO THEMSELVES THE RIGHT
TO DECIDE WHETHER THEY WILL BE BOUND BY THE RESULTS OF
THE MEETING.

6. THE BOARD ALSO AGREED:

(A) TO DISCUSS FINANCIAL AND ECONOMIC QUES-
TIONS AS FAR AS THEY HAD A BEARING ON THE PRODUCER-
CONSUMER DIALOGUE;

(B) TO TAKE THE QUESTION OF INDEXATION UP AT
THE NEXT MEETING AT WHICH A BASIC STUDY BY THE OECD

SECRETARIAT MIGHT BE READY;

(C) TO REVERT TO THE QUESTION OF TRADE
REGULATIONS AT THE NEXT MEETING.

7. THE BOARD DECIDED:

(A) TO CREATE AN AD HOC WORKING GROUP ON
FINANCIAL AND INVESTMENT ISSUES;

(B) THAT THE AD HOC WORKING GROUP SHALL SERVE
AS A COORDINATING OR SCREENING BODY FOR ALL FINAN-
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CIAL ISSUES RELEVANT TO THE CONSUMER-PRODUCER
DIALOGUE;

(C) THAT THE AD HOC WORKING GROUP WILL NOT
ATTEMPT TO DUPLICATE BASIC ANALYTICAL WORK BEING
DONE IN OTHER BODIES, AND INSTEAD WILL DRAW ON THE
WORK OF OTHER BODIES AND BE RESPONSIBLE FOR PREPAR-
ING POSITIONS ON FINANCIAL AND INVESTMENT ISSUES
FOR THE GOVERNING BOARD AND FOR USE BY THE STANDING
GROUP ON PRODUCER-CONSUMER RELATIONS.

8. THE BOARD ACCEPTED THE REPORT OF THE CHAIRMAN
OF THE AD HOC WORKING GROUP (IEA/GB(75)7).
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